

20S071

Utah State Tax Commission
210 N 1950 W, Salt Lake City, UT 84134
(801) 297-2200 or 1-800-662-4335 - tax.utah.gov

2007
TC-20S
Rev. 12/07

**Utah S Corporation
Franchise or Income Tax Return**

9999

This return is for the calendar year ending Dec. 31, 2007, or fiscal year beginning 10 and ending 20.

- **30** FOR AMENDED RETURN - ENTER CODE (1-4) from page 3
• **35** Enter "X" if you filed federal form 8886

Check box(es) if this is a new address: <input checked="checked" type="checkbox"/> 40 Physical address <input checked="checked" type="checkbox"/> 50 Mailing address	Corporation name <u>60</u>			Employer Identification Number <u>70</u>
	Address <u>80</u>			Utah Incorporation/Qualification Number <u>90</u>
	City <u>100</u> State <u>125</u> Zip code <u>130 135 140 145</u>			Telephone Number <u>110</u>
				Foreign country (if not U.S.) <u>138</u>

NOTE: Attach a complete federal 1120S including schedule K-1 for all shareholders. If all shareholders are Utah residents, and there are no corporate built-in gains or other gains to report under UC §59-7-701, Schedules A through N are not required.

150 ☐ Check box if this is the first return as an S corporation, and attach the IRS "Notice of Acceptance as an S Corporation" designation letter and provide the effective date. Effective date: 155 MMDDYYYY

	Resident	Nonresident IRC 501 Exempt	Nonresident Taxable	Total
1. (a) Number of shares	<u>160</u>	<u>170</u>	<u>180</u>	<u>190</u>
(b) Percentage of shares	<u>200</u> %	<u>210</u> %	<u>220</u> %	100%

2. Check if this corporation conducted any **Utah** business activity during the taxable year ☐ **230**
3. Check if this S corporation made an election to treat one or more subsidiaries as a Qualified Subchapter S Subsidiary ☐ **240**
Include on Schedule M each Qualified Subchapter S Subsidiary doing business, incorporated or qualified in Utah.

4. Refund - (from Schedule A, line 19)	4	<u>260</u>	00
5. Tax Due - (from Schedule A, line 20)	5	<u>270</u>	00
6. Total the penalties and interest listed below and enter on this line	6	<u>280</u>	00
Extension penalty \$ <u>290</u> Late filing penalty \$ <u>300</u>			
Late payment penalty \$ <u>310</u> Interest \$ <u>320</u>			

7. Utah Use Tax, if \$400 or less (see instructions)	7	<u>330</u>	00
8. Total Refund - (Subtract lines 6 and 7 from line 4)	8	<u>340</u>	00
9. Total Tax Due - (Add lines 5, 6 and 7) Make check payable to: UTAH STATE TAX COMMISSION	9	<u>350</u>	00

Check the box for each schedule attached. Arrange in order behind this form.

<input type="checkbox"/> Schedule A	<input type="checkbox"/> Schedule E	<input type="checkbox"/> Schedule H
<input type="checkbox"/> Schedule J	<input type="checkbox"/> Schedule M	<input type="checkbox"/> Schedule N

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

Paid Preparer's Section	Signature of officer <u>360</u>	Title <u>370</u>	Date <u>380</u>	<input type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 5) 390
	Preparer's signature <u>400</u>	Date <u>410</u>	Preparer's Social Security no. or PTIN <u>420</u>	
	Firm's name (or yourself if self-employed) <u>430</u>	Preparer's telephone no. <u>440</u>	Preparer's EIN <u>450</u>	
	Preparer's complete address (street, city, state, ZIP) <u>460</u>			

Supplemental Information To Be Supplied By All S Corporations

1. ☐ Yes ¹⁰ ☐ No Does this S corporation own more than 50 percent of the voting stock of another corporation?

If yes, provide the following information for each corporation so owned (attach additional sheets, if necessary):

Employer Identification Number ²⁰	Is this corporation doing business in Utah? <input type="checkbox"/> Yes ³⁰ <input type="checkbox"/> No	Corporation name ⁴⁰	Percent of stock ownership at end of tax year ⁵⁰
Merger Date (only if during period) ⁶⁰	mm / dd / yy	Filing Period (only when different from S Corp.) ⁷⁰ mm / dd / yy to mm / dd / yy ⁸⁰	
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	mm / dd / yy	Filing Period (only when different from S Corp.)	mm / dd / yy to mm / dd / yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	mm / dd / yy	Filing Period (only when different from S Corp.)	mm / dd / yy to mm / dd / yy
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period)	mm / dd / yy	Filing Period (only when different from S Corp.)	mm / dd / yy to mm / dd / yy

2. Where are the corporate books and records maintained?

⁹⁰

3. What is the state of commercial domicile?

¹⁰⁰

4. What is the last year for which a federal examination has been completed? ¹¹⁰

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

5. For what years are federal examinations now in progress, or a final determination of past examinations still pending?

¹²⁰

6. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

¹³⁰

NOTE: An automatic extension of the Statute of Limitations relating to assessment of tax is provided by UC §59-7-519 for failure to report fully the information required.

20S072

Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name

Taxable Year Ending

Employer Identification Number

1. Federal income/loss from form 1120S, Schedule K, line 18	1	10	00
2. Gain/Loss on Sec. 179 expense deduction passed through to shareholders from all federal Sch. K-1s, line 17	2	20	00
3. Charitable contributions deducted on federal form 1120S, Schedule K, line 12a.....	3	30	00
4. Total foreign taxes deducted on federal form 1120S, Schedule K, line 14l	4	40	00
5. Net Income:			
a. Total income before nonbusiness income (add lines 1 through 4)	5a	50	00
b. Nonresident income (line 5a multiplied by nonresident taxable percentage on form TC-20S, line 1(b))	5b	60	00
6. Nonbusiness income allocation:			
a. Allocated to Utah: \$ <u>70</u> (from Schedule H, line 13) multiplied by nonresident taxable percentage on TC-20S, line 1(b)	6a	75	00
b. Allocated outside Utah: \$ <u>80</u> (from Schedule H, line 26) multiplied by nonresident taxable percentage on TC-20S, line 1(b).....	6b	85	00
Nonbusiness income total (add lines 6a and 6b)	6	90	00
7. Net income subject to apportionment (subtract line 6 from line 5b)	7	100	00
8. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable)	8	110	
9. Net income apportioned to Utah (line 7 multiplied by line 8)	9	120	00
10. Nonbusiness income allocated to Utah (amount from line 6a).....	10	130	00
11. Utah Taxable Income/Loss (add lines 9 and 10).....	11	140	00
12. Deduction amount - 15% (multiply line 11 by .15; if less than zero, enter zero)	12	150	00
13. Net Utah Taxable Income (subtract line 12 from line 11)	13	160	00
14. Tax rate	14	165	.0698
15. Calculation of tax (see instructions)			
a. Line 13 multiplied by line 14	15a	170	00
b. Built-in and other gains	15b	180	00
c. Amended Returns Only (previous refunds)	15c	190	00
Tax amount (add lines 15a through 15c)	15	200	00
16. Refundable Credits and Previous Payments for Amended Returns			
16a • <u>210</u> <u>220</u> 00 16b • <u> </u> 00 16c • <u> </u> 00			
16d. Prepayments (from line 4, Schedule E below)	16d	230	00
16e. Amended Returns Only (previous payments)	16e	240	00
Total (add lines 16a through 16e)	16	250	00
17. Overpayment - if line 16 is larger than line 15, subtract line 15 from line 16	17	260	00
18. Amount of overpayment to be applied as prepayment for next taxable year	18	270	00
19. Refund (subtract line 18 from line 17) Enter here and on form TC-20S, line 4	19	280	00
20. Tax Due - if line 15 is larger than line 16, subtract line 16 from line 15. Enter here and on form TC-20S, line 5	20	290	00

Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 16d above.

1. Overpayment applied from prior year	1	10	00
2. Extension prepayment Date <u>20</u> Check number <u>30</u>	2	40	00
3. Other prepayments (attach additional pages if necessary)			
a. Date <u>50</u> Check number <u>60</u>	3a	70	00
b. Date _____ Check number _____	3b		00
c. Date _____ Check number _____	3c		00
d. Date _____ Check number _____	3d		00
Total of other prepayments (add lines 3a through 3d)	3	80	00
4. Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 16d	4	90	00

Schedule H - Nonbusiness Income Net of Expenses (See instructions)TC-20 H, Rev. 12/07
(For use with TC-20 and TC-20S)

Corporation Name

Taxable Year Ending

Employer Identification Number

Note: Failure to complete all information required below may result in automatic disallowance of the nonbusiness income claimed.**Utah Nonbusiness Income (Allocated to Utah)**

Description of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Payor of Nonbusiness Income	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a. 10	20	30	40	50	60
1b.					
1c.					
1d.					
2. Total Utah nonbusiness income (add lines 1a through 1d)					70
3a. Description of direct expenses related to line 1a above	80	Enter amount of direct expenses			90
3b. Description of direct expenses related to line 1b above		Enter amount of direct expenses			
3c. Description of direct expenses related to line 1c above		Enter amount of direct expenses			
3d. Description of direct expenses related to line 1d above		Enter amount of direct expenses			
4. Total direct related expenses (add lines 3a through 3d)					100
5. Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2)					110
Indirect Related Expenses for Utah Nonbusiness Income			Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
6. Beginning of year			120	130	
7. End of year			140	150	
8. Sum of beginning and ending asset values (add lines 6 and 7)			160	170	
9. Average assets (line 8 divided by 2)			180	190	
10. Average Utah nonbusiness assets to average total assets (line 9, Column A, divided by line 9, Column B)					200
11. Interest expense deducted in computing Utah taxable income (see instructions)					210
12. Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11)					220
13. Total Utah nonbusiness income net of expenses (subtract line 12 from line 5) Enter here and on:					230

TC-20, Sch. A, line 5a
TC-20S, Sch. A, line 6a**Non-Utah Nonbusiness Income (Allocated Outside Utah)**

Description of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Nonbusiness Asset(s)	Payor of Non-Utah Nonbusiness Income	Beginning Value of Investment Used to Produce Non-Utah Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a. 240	250	260	270	280	290
14b.					
14c.					
14d.					
15. Total non-Utah nonbusiness income (add lines 14a through 14d)					300
16a. Description of direct expenses related to line 14a above	310	Enter amount of direct expenses			320
16b. Description of direct expenses related to line 14b above		Enter amount of direct expenses			
16c. Description of direct expenses related to line 14c above		Enter amount of direct expenses			
16d. Description of direct expenses related to line 14d above		Enter amount of direct expenses			
17. Total direct related expenses (add lines 16a through 16d)					330
18. Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15)					340
Indirect Related Expenses for non-Utah Nonbusiness Income			Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
19. Beginning of year			350	360	
20. End of year			370	380	
21. Sum of beginning and ending asset values (add lines 19 and 20)			390	400	
22. Average assets (line 21 divided by 2)			410	420	
23. Average non-Utah nonbusiness assets to average total assets (line 22, Column A, divided by line 22, Column B)					430
24. Interest expense deducted in computing Utah taxable income (see instructions)					440
25. Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24)					450
26. Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) Enter here and on:					460

TC-20, Sch. A, line 5b
TC-20S, Sch. A, line 6b

Schedule J - Apportionment ScheduleTC-20 J, Rev. 12/07
(for use with TC-20, TC-20S, TC-20REIT & TC-20UBI)

Corporation Name

Taxable Year Ending

Employer Identification Number

NOTE: Use this schedule only if income is taxable in another state and should be apportioned to Utah.
Use this schedule with Utah corporate forms TC-20, TC-20S, TC-20REIT and TC-20UBI.

Describe briefly the nature and location(s) of your Utah business activities:

10

APPORTIONABLE INCOME FACTORS**1. Property Factor**

- a. Land.....
- b. Depreciable assets.....
- c. Inventory and supplies.....
- d. Rented property.....
- e. Other tangible property.....
- f. Total tangible property (total lines 1a through 1e)

Inside Utah Column A			Inside and Outside Utah Column B		
1a	20	00	30	00	
1b	40	00	50	00	
1c	60	00	70	00	
1d	80	00	90	00	
1e	100	00	110	00	
1f	120	00	130	00	
2. Property factor (decimal) — line 1f, column A divided by line 1f, column B.....			2	140	

3. Payroll Factor

- a. Total wages, salaries, commissions and other compensation

3a	150	00	160	00	
4. Payroll factor (decimal) — line 3a, column A divided by line 3a, column B			4	170	

5. Sales Factor

- a. Total sales (gross receipts less returns and allowances).....
- b. Sales delivered or shipped to Utah purchasers from outside Utah.....
- c. Sales delivered or shipped to Utah purchasers from within Utah.....
- d. Sales shipped from Utah to the United States government.....
- e. Sales shipped from Utah to purchasers in a state(s) where the taxpayer has no nexus (the corporation is not taxable in the state of purchaser).....
- f. Rent and royalty income
- g. Service income (attach schedule)
- h. Total sales and services (total lines 5a through 5g).....

5a	180	00			
5b	190	00			
5c	200	00			
5d	210	00			
5e	220	00			
5f	230	00	240	00	
5g	250	00	260	00	
5h	270	00	280	00	
6. Sales factor (decimal) — line 5h, column A divided by line 5h, column B			6	290	

EQUALLY-WEIGHTED THREE FACTOR FORMULA

Corporations not making the election to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6.....
8. Calculate the **Apportionment Fraction** to **SIX DECIMALS** (line 7 divided by 3 or the number of factors present).....

7	300	
8	310	

DOUBLE-WEIGHTED SALES FACTOR ELECTION — If elected, this option is effective and irrevocable for five years.

Corporations electing to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" in the box if the election is made to double-weight the sales factor.....
10. Doubled sales factor — amount from line 6 times 2
11. Add lines 2, 4 and 10
12. Calculate the **Elected Apportionment Fraction** to **SIX DECIMALS** (line 11 divided by 4 or the number of factors present, counting the sales factor twice).....

9	320	
10	330	
11	340	
12	350	

Enter the amount from line 8 (or line 12 if the Double-Weighted Sales Factor Election is selected) as follows:

TC-20 filers - enter on TC-20, Schedule A, line 9**TC-20S filers** - enter on TC-20S, Schedule A, line 8**TC-20REIT filers** - enter on TC-20REIT, line 4**TC-20UBI filers** - enter on TC-20UBI, line 2

Corporation Name	Taxable Year Ending	Employer Identification Number
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1. List only corporations incorporated, qualified or doing business in Utah on this form.
2. Federal schedules are not acceptable as a substitute, since they may include corporations excluded from reporting in Utah.
3. Corporations required to file in Utah not listed on this form will not be considered to have met the Utah filing requirement.

[illegible]

Schedule N - Tax Remittance and Credit Information

Corporation Name	Taxable Year Ending	Employer Identification Number
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Instructions: S corporations making income tax payments on behalf of nonresident shareholders must complete Part 1.

Part 1 Utah Income Tax Paid on behalf of Nonresident Shareholders

S corporations must list below each nonresident shareholder and the amount, if any, of Utah income tax paid on behalf of the shareholder. The social security number (SSN) or employer identification number (EIN), corporate ownership percentage, and the amount of Utah tax paid on behalf of the shareholder must also be indicated for each nonresident shareholder.

This form may be copied to accommodate additional shareholders.

Shareholder	Social Security Number or Employer Identification Number	Percentage of Ownership	Utah Tax Paid on Behalf of Shareholder	
10	20	30	40	00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
				00
Total (This amount should equal the amount on Schedule A, line 15a)			\$ 50	00

Part 2 Nonrefundable Tax Credits Allocated to Shareholders

S Corporations must allocate nonrefundable tax credits for each shareholder for which nonrefundable tax credits may be claimed on an income tax return.

Indicate the credit code (02-13) and the amount in the columns provided below for each shareholder.

- | | |
|--|--|
| 02 = Qualified sheltered workshop cash contribution credit | 10 = Recycling market development zone tax credit (form TC-40R) |
| 05 = Clean fuel vehicle tax credit (form TC-40V) | 12 = Credit for increasing research activities |
| 06 = Historic preservation tax credit (form TC-40H) | 13 = Credit for machinery and equipment used to conduct research |
| 07 = Enterprise zone tax credit | 21 = Renewable residential energy systems credit (TC-40E) |
| 08 = Low income housing tax credit (see instructions) | |

Shareholder	Credit Code		Credit Code		Credit Code		Credit Code		Credit Code		Total for each Shareholder	
	10											
20	30	00		00		00		00		00	\$ 40	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
		00		00		00		00		00	\$	00
Total amount for each credit code	\$ 50	00	\$	00	\$	00	\$	00	\$	00		